

BY THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF THE CITY OF EAGLE:

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF THE CITY OF EAGLE, IDAHO, APPROVING THE MEMORANDUM OF UNDERSTANDING BETWEEN THE URBAN RENEWAL AGENCY OF EAGLE, IDAHO, AND THE CITY OF EAGLE, IDAHO; AUTHORIZING THE CHAIRMAN OR VICE-CHAIRMAN TO EXECUTE SAID MEMORANDUM OF UNDERSTANDING; AND TO MAKE ANY NECESSARY TECHNICAL CHANGES TO THE MEMORANDUM OF UNDERSTANDING, SUBJECT TO CERTAIN CONDITIONS; AND PROVIDING AN EFFECTIVE DATE.

THIS RESOLUTION, made on the date hereinafter set forth by the Urban Renewal Agency of Eagle, Idaho, an independent public body corporate and politic, authorized under the authority of the Idaho Urban Renewal Law of 1965, as amended, Chapter 20, Title 50, Idaho Code, a duly created and functioning urban renewal agency for Eagle, Idaho, hereinafter referred to as the "Agency."

WHEREAS, the Agency, an independent public body, corporate and politic, is an urban renewal agency created by and existing under the authority of and pursuant to the Idaho Urban Renewal Law of 1965, being Idaho Code, Title 50, Chapter 20, as amended and supplemented ("Law");

WHEREAS, the City Council of Eagle, Idaho on December 11, 2007, after notice duly published, conducted a public hearing on the Eagle Urban Renewal Plan (the "Plan");

WHEREAS, following said public hearing, the City adopted its Ordinance 592 on December 11, 2007, approving the Plan and making certain findings;

WHEREAS, the City of Eagle, Idaho, (the "City") has provided financial assistance to Agency for start-up costs in the amount of \$129,950 through fiscal year 2008 (September 30, 2008) for which Agency agrees to reimburse City;

WHEREAS, the City and Agency have had ongoing discussions regarding reimbursement of the start-up costs in relation to the FY2009 budget;

WHEREAS, Idaho Code Section 50-2015 and the Plan provide for the cooperation and agreement by the Agency and City to achieve the objectives of the Plan;

WHEREAS, City and Agency staff have prepared a proposed Memorandum of Understanding ("MOU") setting forth the agreement between Agency and City concerning the proposed reimbursement of the start-up costs by Agency to City for approval by the Board and execution by all parties;

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WHEREAS, Agency staff recommends approval of the Memorandum of Understanding between the City and the Agency;

WHEREAS, the Board of Directors finds it in the best public interest to approve the MOU and authorize the Chairman or Vice-Chairman to execute the Memorandum of Understanding.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE BOARD OF COMMISSIONERS OF THE URBAN RENEWAL AGENCY OF EAGLE, IDAHO, AS FOLLOWS:

Section 1. That the above statements are true and correct.

Section 2. That the Memorandum of Understanding, a copy of which is attached hereto as Exhibit A and incorporated herein by reference, be and the same is hereby approved.

Section 3. That the Chairman or Vice-Chairman and Secretary of the Board of Directors of the Agency are hereby authorized to execute the above-referenced MOU set forth as Exhibit A hereto, and, further, is hereby authorized to execute all necessary documents required to implement the Memorandum of Agreement, the Chairman or Vice-Chairman is further authorized to approve and accept any necessary technical changes to the Memorandum of Understanding, upon advice from Agency's legal counsel that said changes are consistent with the provisions of the Memorandum of Understanding presented to the Agency Board at its November 25, 2008, meeting; and further the Chairman or Vice-Chairman is further authorized to perform any and all other duties required pursuant to the Memorandum of Understanding.

Section 4. That this Resolution shall be in full force and effect immediately upon its adoption and approval.


PASSED AND ADOPTED by the Urban Renewal Agency of the City of Eagle, Idaho, on November 25, 2008. Signed by the Chairman of the Board of Commissioners, and attested by the Secretary to the Board of Commissioners, on this 25th day of November, 2008.

APPROVED:

By


Chairman of the Board

ATTEST:


Secretary

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